

ALABAMA SECURITIES COMMISSION

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Alabama Securities Commission Issues Cease and Desist Order against 97 Trading Websites

Montgomery, Ala., (November 18, 2021) – The Alabama Securities Commission (ASC) issued a cease and desist order against Sir Philip Zuka owner of Acoin Trading and 96 other fraudulent crypto trading platforms*. The order is a result of Zuka’s failure to register his investment products and failure to register as an investment adviser. Additionally, Zuka is in violation of Alabama securities laws for promising excessive returns, reporting fictitious account values and imposing undisclosed fees to an Alabama investor. All of Zuka’s trading platforms use the business addresses of Melbourne, HS2 9QE, UK and their domain registrar is NAMECHEAP INC located at 4600 East Washington Street, Suite 305, Phoenix, AZ, 85034 via legalatnamecheap.com

“An investor’s best protection against a scam is contacting the ASC to ensure financial professionals and their products are registered,” said ASC Director Joseph P. Borg. “We are issuing this release to alert the public that doing further business with Zuka, Acoin Trading or his other websites will result in lost funds.”

After discovering Acoin Trading online, an Alabama investor was intrigued about a process that Zuka alleged could make investors eight times the original investment in only a week. Consequently, the investor participated in a demo and invested approximately \$10,000 of Bitcoin, which was deposited into a wallet provided on the Acoin Trading website. Zuka demanded additional payment before any funds could be withdrawn. Realizing the investment was a scam, the Alabama resident filed a complaint with the ASC and stopped all communication with Zuka/Acoin Trading. The Alabama resident lost the entire investment.

“Due to the pandemic and inflation, many Alabamians are facing dire financial circumstances. Unfortunately, fraudsters will capitalize on these hard times and con investors out of much-needed funds,” said ASC Chief Deputy Director Amanda Senn. “The ASC is hard at work to protect residents and we will do all we can to seek justice and restitution for victims.”

According to the order, the owner of Acoin Trading was a Namecheap Inc user called "sirzuka" with Namecheap Inc subscriber name of Sir Philip Zuka. "Sirzuka" created 281 websites through Namecheap Inc. Of the 281 websites, 127 of them function and 96 of them operate in the same manner as Acoin Trading. The IP addresses originated from Nigeria, Europe or the United States.

The ASC cautions investors to thoroughly research any investment opportunity. Call the ASC at 1-800-222-1253 and ask for the registration department to check out persons offering

investment opportunities, investment advice for a fee and any products they offer. Contact the ASC to report suspected fraud, inappropriate securities business practices, or to obtain consumer information. Free investor education and fraud prevention materials are available at www.asc.alabama.gov.

* To view all 96 websites by name, see the order available on the ASC website here
<https://asc.alabama.gov/2021.aspx>

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For further information contact 1-800-222-1253 and ask for Public Affairs.

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